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July 7, 2014

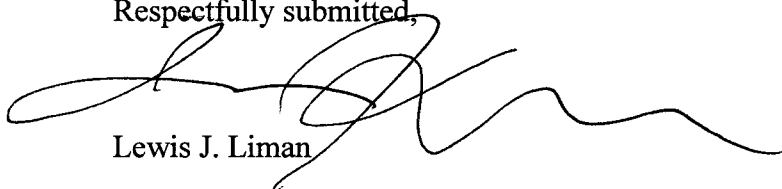
Honorable Andrew J. Peck
United States Magistrate Judge
Southern District of New York
Daniel Patrick Moynihan Courthouse
500 Pearl Street, Courtroom 20D
New York, New York 10007

Re: Rio Tinto plc v. Vale S.A., et al., Civil Action No. 14-cv-3042 (RMB) (AJP) (S.D.N.Y.)

Dear Judge Peck:

This letter will respond on behalf of defendant Vale S.A. ("Vale") to the letter filed by plaintiff Rio Tinto plc ("Rio Tinto") on July 1, 2014 (Dk. No. 51). Vale disagrees with many of the statements and characterizations set forth in Rio Tinto's letter. Rather than unnecessarily belaboring those issues, Vale advises the Court that the parties that have appeared will be conducting a Rule 26(f) conference on Wednesday July 9, 2014, to discuss inter alia the timing and content of discovery and initial disclosures and will be prepared to address with Your Honor on July 10, 2014, any issues that have been addressed but not resolved by the parties.

Respectfully submitted,



Lewis J. Liman

cc: All Counsel of Record (by email)